UNITED STATES DISTRICT COURT

DISTRICT OF RHODE ISLAND

THE ESTATE OF YARON UNGAR, et al. :

Plaintiffs, : Case No. 00-105L

v. :

THE PALESTINIAN AUTHORITY, et al. :

Defendants. :

OBJECTION OF NON-PARTIES CANAAN EQUITY OFFSHORE C.V., CANAAN EQUITY II OFFSHORE C.V. AND CANAAN EQUITY III OFFSHORE C.V. TO PLAINTIFFS' MOTION TO MODIFY STIPULATION AND CONFIDENTIALITY ORDER

Non-parties Canaan Equity Offshore C.V., Canaan Equity II Offshore C.V. and Canaan Equity III Offshore C.V. (collectively "Canaan") respectfully tender this objection in response to plaintiffs' November 8, 2006 Motion To Modify Stipulation and Confidentiality Order, Docket Nos. 382 & 385 (the "Modification Motion").

Plaintiffs' Modification Motion is premised upon the contention that, by operation of this Court's September 19, 2006 Final Judgment, plaintiffs have become the sole owners and possess all the legal rights and obligations of the Palestine Investment Fund ("PIF"). (See PI. Memorandum in Support [Docket No. 383] at 1.) Given the uncertainty surrounding plaintiffs' contention that has been raised in the Complaint for Declaratory Judgment filed with this Court on November 17, 2006 by LeBoeuf, Lamb, Greene & MacRae LLP, No. 1:06-cv-00501-L-DLM (a copy of which is annexed hereto), Canaan respectfully opposes plaintiffs' request to modify the Confidentiality Agreement and Sealing Order referenced in the Modification Motion.

CANAAN EQUITY OFFSHORE C.V., CANAAN EQUITY II OFFSHORE C.V., AND CANAAN EQUITY III OFFSHORE C.V.

By Their Attorneys,

/s/ James R. Oswald

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Dated: November 27, 2006

- and -

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CERTIFICATE OF SERVICE

The undersigned hereby certifies that on November 27, 2006, a true copy of the foregoing Objection of Non-Parties Canaan Equity Offshore C.V., Canaan Equity II Offshore C.V. and Canaan Equity III Offshore C.V. to Plaintiffs' Motion to Modify Stipulation and Confidentiality Order was filed electronically and served by mail on anyone unable to accept electronic filing. Notice of this filing will be sent by e-mail to all parties by operation of the Court's electronic filing system or by mail on anyone unable to accept electronic filing as indicated on the Notice of Electronic filing. Parties may access this filing through the Court's CM/ECT System.

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/s/ James R. Oswald

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